(d) and (e) The circulation of fake currency is a cause of concern to the Government. However, the number of counterfeit notes detected in the banking system is very nominal compared to the notes in circulation.

RBI has taken the following measures to curb currency counterfeiting:

- All Currency chest branches of banks (and certain identified non-chest branches which are close to international borders or have heavy cash transactions) have been equipped with Note Sorting Machines to detect and curb the circulation of counterfeit notes.
- The Reserve Bank has been coordinating with the investigating agencies as well as State police authorities for information sharing. State Level Committees headed by Director General of Police involving all agencies concerned have been formed to deal with the issue of counterfeiting.
- Forged Note Vigilance Cells have been formed at all the banks to pay focused attention to counterfeiting.
- As a part of the ongoing endeavour to stay ahead of the counterfeiters, new security features/new designs in the banknotes in all denominations were introduced in 2005-06, incorporating improved anti-counterfeiting design and security features.
- The Reserve Bank regularly conducts training programmes for employees of banks and other organizations handling bulk quantities of cash like Railways etc. as well as police authorities.
- As a part of the public awareness campaign, the Reserve Bank has placed on its web site extensive information on security features of Indian Bank notes. Posters on 'Know Your Banknotes" are also displayed at bank branches. A film on "Know Your Banknotes" got prepared by RBI through Films Division, has been supplied across issue offices/Currency Chest, public utilities, theatres and other media for screening.

Continuance of stimulus economic arrangements

†470. SHRI RAJ MOHINDER SINGH MAJITHA:

SHRI SHIVANAND TIWARI:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that in order to diminish the negative impact of international economic slow down of last year, stimulus economic steps were taken in the country;

(b) if so, whether it is also a fact that there is still the need to continue this arrangement in the coming years; and

(c) if so, the reaction of Government in this regard?

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†Original notice of the question was received in Hindi.

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (c) To obviate the negative impact of the global economic events on the Indian economy in 2008-09, a number of steps were taken, which included monetary measures of the RBI and the expansionary fiscal policy of the Government. The stimulus measures announced by the Government in December 2008, January and February 2009 were both sector specific and macro economy wide in nature. Monitoring the emerging macroeconomic situation and calibrating policies to mitigate the adverse impact and restore growth momentum is an ongoing process. The expansionary fiscal stance is a short-term measure to address demand slowdown in the economy. To address medium term sustainability concerns, the Medium Term Fiscal Policy Statement 2009-10 indicates intention to resume the process of fiscal consolidation with a fiscal deficit of 5.5 per cent of GDP in 2010-11 and 4.0 per cent of GDP in 2011-12.

Acceptance of Urdu written cheques

471. SHRI SABIR ALI:

SHRI MOHAMMED ADEEB:

While the Minister of FINANCE be pleased to state:

(a) whether the cheques written in Urdu are accepted in Nationalized Banks;

(b) if so, the details in this regard;

(c) the details of the instances that have come to the notice of Government where banks refused to accept the cheques written in Urdu; and

(d) the action taken or being taken in the matter?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) Reserve Bank of India (RBI) *vide* its Master Circular dated July 1, 2009 has advised all Scheduled Commercial Banks (excluding Regional Rural Banks) that all cheque forms would be printed in Hindi and English. The customer may, however, write cheques in Hindi, English or in the concerned regional language.

(c) and (d) No such instance has come to the notice of Government.

Beneficiaries of amendment in Income Tax Act

472. SHRI PENUMALLI MADHU:

SHRI M.V. MYSURA REDDY:

Will the Minister of FINANCE be pleased to state:

(a) the names of public and private sector companies likely to be benefited from the amended section 80- IB (9) of income Tax Act 1961 in the Union Budget 2009-10;

(b) the reasons for amending the section 80- IB (9) of Income Tax Act 1961;

(c) the amount of tax relief to each company and the quantum of loss to Government by the introduction of section 35AD; and